



**OCI N.V. Share Ownership Guidelines  
For the Executive Directors of the Board**

**Effective date: December 1, 2018**

Revised May 2019



## **Share Ownership Guidelines**

The board of directors of OCI N.V. (the “**Company**”) (the “**Board**”) is of the opinion that share ownership by the executive directors of the Board (the “**Executive Directors**”) aligns their interest with the interests of shareholders, promotes sound corporate governance and demonstrates a commitment to the Company. The Board has therefore adopted these share ownership guidelines for the Executive Directors (the “**Guidelines**”). Any reference to the Board in the remainder of these Guidelines refers to the Board excluding the Executive Directors.

### **Guidelines**

Executive Directors are required to own ordinary shares in the capital of the Company (“**Shares**”) with a Fair Market Value equal to at least a certain multiple of their applicable Base Fee at the Determination Date (“**Required Share Ownership**”).

For the Chief Executive Officer of the Company this multiple is three (3) and for the other Executive Directors of the Company this multiple is one and a half (1<sup>1</sup>/<sub>2</sub>).

**Fair Market Value** means in relation to a Share in the Company at any date, the average closing sales price of a Share as quoted on the regulated market of Euronext Amsterdam N.V., taking into account the closing sales price on the date of determination or the previous trading day if the date of determination is not a trading day and the two trading days immediately prior to such date.

**Base Fee** means the total gross annual base fee and/or salary under any services agreement or employment agreement between any company within the Company’s group of companies and the Executive Director.

Executive Directors will have five (5) years from the Determination Date (as defined hereinafter) to attain the Required Share Ownership.

Until an Executive Director’s Required Share Ownership has been met, the Executive Director must retain fifty percent (50%) of the Shares resulting from the vesting of any incentive plan of the Company, provided that, subject to the insider trading code as adopted by the Company, as amended from time to time (“**Insider Trading Code**”), Executive Directors may sell or otherwise dispose of Shares to satisfy any applicable tax withholding obligations due in connection with the vesting of Share settled incentives in accordance with the applicable plans.

### **Share Ownership**

The following types of equity instruments count in determining Share ownership for purposes of these Guidelines:

- Shares owned separately by the Executive Director or the Executive Director’s holding company (in both cases, regardless whether a holding period applies) or owned either jointly with, or separately by, his immediate family members residing in the same household; and



- Shares held in trust for the benefit of the Executive Director or his immediate family members residing in the same household.

Shares can be acquired by the Executive Director on the open market and on the basis of the applicable incentive plans of the Company. Share ownership within the meaning of these Guidelines does not include any unvested awards, such as unvested performance share units, unvested performance shares, Shares that may be but are not yet allotted under the OCI N.V. Bonus / Matching Plan, unvested Shares comprising the Matching Rights or options on Shares or equivalent equity related instruments.

### ***Achievement of Required Share Ownership***

The determination of an Executive Director's target Share ownership is made for the first time at the date the Executive Director is first subject to the Guidelines (the "**Determination Date**") as determined by the Board. Executive Directors are required to achieve ownership of a number of Shares meeting the Required Share Ownership, as amended from time to time, within five (5) years after the Determination Date. The Executive Directors will agree to this and these Guidelines in writing.

By the end of the applicable five (5) year period and thereafter for so long as an Executive Director remains an Executive Director, an Executive Director must own at least the number of Shares of the Company equal to the Required Share Ownership, divided by the Fair Market Value of a Share on the Determination Date.

The Executive Director's Required Share Ownership will be re-calculated as a result of and at the time of a change in Base Fee taking into account the Fair Market Value of a Share on the Determination Date. Otherwise, once established, the Executive Director's Required Share Ownership will not change as a result of any fluctuations in the market price of a Share.

Compliance with these Guidelines will be measured on the first trading day of each calendar year following the Determination Date by the Board.

### ***Failure to meet Required Share Ownership***

Failure by an Executive Director to meet or to show sustained progress towards meeting the Required Share Ownership may result in the requirement to retain all Shares obtained through the vesting of awards under any incentive plans. The decision of the Board shall be final and binding in all matters relating to these Guidelines. The Executive Director's obligations under these Guidelines are without prejudice to any lock-up or holding periods that apply for the Executive Director under any incentive plan and/or award agreement.

### ***Exceptions***

There may be rare instances where these Guidelines would place a severe financial hardship on an Executive Director or prevent an Executive Director from complying with a court order, such as in the case of a divorce settlement. Under these circumstances, the Executive Director will work with the Board, to develop an alternative share ownership plan that reflects the intention of these Guidelines. In the event of a change in control of the Company or other exceptional circumstances as determined by the Board, the Board may waive the Executive Director's obligations under these Guidelines.



***Administration***

The Board will be responsible for monitoring the application of these Guidelines. The Board will prepare a progress report on the application of the Guidelines, at least once a year.

***Insider Trading***

Each Executive Director shall at all times comply with the Insider Trading Code and applicable security laws and regulations.

***Effective Date***

These Guidelines will be effective as of December 1, 2018 and may be updated by the Board from time to time.